

Minutes of 4/9/20 Maynard Economic Development Committee, 8 am.

Hosted by the Town of Maynard, via Zoom

Meeting called to order at 8:05 pm.

Members present; Megan Zammuto, Sarah Cressy, Jack MacKeen, Dick Downey, Roz Greenstein, Bill Nemser, Lynda Thayer, Karen Freker for Kate Hogan, and Jerry Beck.

Others present: Melissa Levine-Piro (BOS Liaison), Zannah Noe (Economic Development Project Coordinator), Andy Moerlein (Maynard Cultural District), and Rachel Bankey (MBA President).

Minutes. Due to the COVID-19 disruption, Cressy has not completed 3/12/20 minutes.

Economic Development Project Coordinator

Zammuto introduced the Town's new Economic Development Project Coordinator, Zannah Noe. At present, most of Noe's efforts have been spent on the creation of an "Official" Town of Maynard Newsletter. Zammuto welcomes Noe's design background. Over the past couple of weeks, newsletter subscription has increased from 150 to 600 subscribers. The Town is using the newsletter to disseminate up-to-date information, especially on COVID-19.

Line of communication was discussed. Should members contact Noe directly, or go through Zammuto? According to Zammuto, the Town is still working this out.

Roundtable Discussion of how to help local businesses during this COVID-19 event.

Restaurant/Business List: Thayer and Moerlein compiled a list of businesses that are still offering goods and services. Moerlein commented that at times like this it's essential to cherish the downtown. Thayer stated that keeping information current is a moving target, but the goal is to update the information weekly, most likely on Monday. List is being communicated via the MBA and the Cultural District as well as the new town newsletter.

Financing Options

Cressy has spent most of her time working on educating and assisting business with cash flow and financing options. The Commonwealth's funds are no longer available. North Central Development Corporation still has some funds. Economic Improvement Disaster Funds (EIDL) rolled out on 3/16/20 as a result of Baker's State of Emergency. We are currently on version 3 of EIDL, and we can expect version 4 to drop within a week. EIDL's Advance Bridge Loans hit the market on 3/23/20. This loan "bridges" the 30 days expected for EIDL approval. Payroll Protection Program funds hit the market on April 3rd.

Since all of these "small business programs" are open to businesses with 500 or fewer employees, which represents 99% of all businesses in the Commonwealth, Cressy's chief concern is twofold—that parameters are too tight for many of our region's smallest businesses, and that once the smallest garner the resources to apply, funds will dry up. Over the last week, Cressy has communicated with Rep. Hogan (and her staff), Congresswoman Trahan (and her staff), the SBA (federal & regional), and the Office of

Housing and Economic Development. Cressy asked if we could pivot, and use BEEP funds to assist in some way, such as rental assistance? MacKeen agreed this will be a future agenda item at EDC.

Freker agreed that funding for COVID is a very fluid, changing daily. Rep. Hogan's FB and newsletter has been actively addressing this.

Greenstein agreed that current messaging might not be reaching our most vulnerable population, because the population that is most vulnerable, is the least connected. How do we reach this population?

Zammuto reported that current downtown enhancement funds are nearly exhausted, and that the \$45,000 requested for the next FY is likely not achievable. Community enhancement funds have primarily been derived from parking meter receipts. These will be lower as a result of COVID-19. Therefore, community enhancement funds for relief would be limited, even if approved.

Bankey made the important comment that she believes small businesses want expertise more than money. She is part of a group in Cambridge that provided financial relief to the merchants, and of course, everyone took advantage of it.

Communication, Data, and Research

Zammuto reported that the Newsletter, and a list of other important resources, will be linked to the Town's website. Downey requested that this be linked to Discover Maynard as well. To get information out quickly, Cressy suggested that the Team might want to create a companion Discover Maynard FB page, because it's easier to pivot quickly using social media. Noe commented that while FB is more dynamic, the website should host resources with a longer shelf life. Thayer suggested that the Discover Maynard website is not ready to go "live" yet.

Representing the MBA, Levine-Piro will contact landlords to discuss their intentions towards their tenants.

Nemser asked Greenstein if Tufts could serve as a resource. Greenstein doesn't believe that this is an option. Thayer volunteered to reach out to a Maynard resident that works for Harvard University.

Group discussed sending out a creative postcard with information about how to continue to "shop local." There was some discussion on funding this through BEEP.

Noe will work on constructing a survey to assess business needs. What do they want? Need?

Other. Downey asked about the procedure to initiate a formal Nuisance Bylaw complaint. Zammuto will create a formal complaint template soon.

Meeting adjourned at 9:36 am.

Minutes submitted by Sarah Cressy on 4/9/20.

